



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

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WIFA Awards \$250,000 Loan to North Mohave Valley Corporation for Construction of Drinking Water Reservoir Tanks

PHOENIX – Water Infrastructure Finance Authority Chairman Steve Owens announced today a \$250,000 loan to North Mohave Valley Corporation (NMVC) to fund the construction of two 300,000-gallon reservoir tanks. The low-interest loan is funded through the state's drinking water revolving fund, which is managed by WIFA.

These reservoirs are being built with enough distance from the existing tanks so that they can act independently from the existing reservoirs thus allowing for maintenance without affecting the water service to the 1,082 residential connections as well as provide additional storage capacity.

"The Corporation's efforts and foresight ensure that the community's water source is a stable resource," said WIFA Executive Director Jay Spector. "That can prove to be costly in rural Arizona communities."

This loan is NMVC's second WIFA loan.

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ABOUT THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. WIFA's funds are capitalized by contributions from the US Congress and the state of Arizona. As a leader in water infrastructure finance, WIFA has become a premier financial institution both in Arizona and nationally. Visit WIFA's Web site at www.azwifa.gov.